

CCD 11 1925



HERSHEY CHOCOLATE COMPANY
AND
SUBSIDIARY COMPANIES
CONSOLIDATED BALANCE SHEET

December 31st, 1924

AND

INCOME STATEMENT

For the 12 Months Ending December 31st, 1924

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COMPARATIVE BALANCE SHEET
OF
HERSHEY CHOCOLATE COMPANY

December 31st, 1924

**HERSHEY CHOCOLATE COMPANY
AND SUBSIDIARIES**

CONSOLIDATED BALANCE SHEET—DECEMBER 31, 1924

ASSETS	
Current Assets:	
Cash.....	\$ 1,886,513.52
Customers' Accounts Receivable (Net).....	1,966,324.05
Merchandise Inventories.....	8,004,907.52
Prepaid Insurance, Interest and Taxes.....	121,376.27
Sugar Crop 1925 Advances and Other Prepayments.....	<u>2,297,375.77</u>
	<u>\$14,276,497.13</u>
Fixed Assets:	
Land and Buildings.....	\$13,943,625.11
Machinery and Equipment.....	10,887,709.60
Public Service Construction.....	10,613,223.30
Public Service Equipment.....	<u>2,250,219.88</u>
	<u>\$37,694,777.89</u>
Less Depreciation Reserve.....	<u>10,252,920.19</u>
Net Investment in Plant.....	<u>\$27,441,857.70</u>
Cash and Treasury Bonds Held for Sinking Fund Requirements Due May 1st, 1925.....	98,496.79
Good Will, Trade Marks, etc.:	
(Of which \$4,491,447.12 represents amount paid for stock of subsidiaries in excess of par value).....	4,893,961.48
Deferred Charges, Unamortized Bond Discount, etc.	<u>602,099.07</u>
TOTAL ASSETS	<u>\$47,312,912.17</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable.....	\$1,502,736.26
Federal Taxes.....	816,952.48
Accrued Wages, Interest, Other Taxes, etc.....	<u>958,058.69</u>
	<u>\$ 3,277,747.43</u>
First Mortgage Sinking Fund 6% Gold Bonds.....	9,625,000.00
Cuban Censos.....	104,438.04
Minority Capital Stock.....	5,000.00
Preferred Capital Stock.....	1,888,100.00
Common Capital Stock.....	15,000,000.00
Surplus.....	<u>17,412,626.70</u>
TOTAL LIABILITIES	<u>\$47,312,912.17</u>

HERSHEY CHOCOLATE COMPANY

AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME AND PROFIT AND LOSS

FOR THE TWELVE MONTHS ENDING DECEMBER 31, 1924

Sales.....	\$37,864,509.95
Cost of Goods Sold.....	24,224,952.78
Gross Profit.....	13,639,557.17
Shipping and Selling Expenses.....	1,996,796.42
General and Administrative Expenses.....	2,366,408.24
Total Expenses.....	4,363,204.66
Net Profit.....	9,276,352.51
Cash Discounts Taken.....	196,566.93
Interest on Notes Receivable, etc.....	56,227.34
Other Income.....	105,908.16
Gross Income.....	9,635,054.94
Deductions from Income:	
Interest on Funded Debt.....	674,125.00
Interest on Notes and Bank Loans.....	4,299.14
Cash Discounts Allowed.....	614,832.87
Federal Taxes.....	816,952.48
Other Deductions.....	1,683,815.36
Total Deductions from Income.....	3,794,024.85
Net Income.....	5,841,030.09
Dividends Paid.....	641,874.24
Balance.....	5,199,155.85
Add:	
Profit and Loss Credits.....	18,767.33
Total.....	5,217,923.18
Deduct:	
Profit and Loss Debits.....	90,859.49
Surplus for the Period.....	5,127,063.69
Surplus Beginning of Period.....	12,285,563.01
Surplus End of Period.....	\$17,412,626.70

HERSHEY CHOCOLATE COMPANY
COMPARATIVE BALANCE SHEET—DECEMBER 31, 1924

ASSETS			
Fixed Assets:	December 31, 1924	December 31, 1923	Increase Decrease
Real Estate—Land and Buildings	\$ 8,316,869.21	\$ 7,650,277.74	\$ 666,591.47
Machinery, Equipment and Fixtures	6,304,019.25	5,336,552.68	967,466.57
Total Fixed Assets	\$14,620,888.46	\$12,986,830.42	\$ 1,634,058.04
Investments, Securities and Intercompany Accounts	\$32,635,406.12	\$32,602,104.88	\$ 33,301.24
Cash and Treasury Bonds held for Sinking Fund Requirements Due May 1st, 1925	\$ 98,496.79	\$ 1,851,176.79	\$ 1,752,680.00
Current Assets:			
Cash	\$ 1,658,175.72	\$ 1,497,661.47	\$ 160,514.25
Accounts Receivable (Net)	1,226,647.11	1,287,034.53	60,387.42
Merchandise Inventories	6,046,326.36	4,722,445.49	1,323,880.87
Prepayments a/c Purchases	36,089.76	4,397.13	31,692.63
Total Current Assets	\$ 8,967,238.95	\$ 7,511,538.62	\$ 1,455,700.33
Deferred Charges	\$ 841,367.54	\$ 802,096.61	\$ 39,270.93
Good Will, Trade Marks, etc.	\$ 336,454.30	\$ 333,454.30	\$ 3,000.00
TOTAL ASSETS	\$57,499,852.16	\$56,087,201.62	\$ 1,412,650.54
LIABILITIES			
Capital Stock:			
Preferred	\$ 1,888,100.00	\$ 1,743,000.00	\$ 145,100.00
Common	15,000,000.00	15,000,000.00	
Total Capital Stock	\$16,888,100.00	\$16,743,000.00	\$ 145,100.00
First Mortgage Sinking Fund 6% Gold Bonds	\$ 9,625,000.00	\$14,250,000.00	\$ 4,625,000.00
Current Liabilities:			
Accounts Payable	\$ 1,405,428.14	\$ 637,150.29	\$ 768,277.85
Accrued Taxes	453,574.22	332,319.79	121,254.43
Accrued Income and Excess Profits Taxes	747,053.89	636,041.81	111,012.08
Accrued Wages, Interest, etc	303,424.68	361,445.58	58,020.90
Total Current Liabilities	\$ 2,909,480.93	\$ 1,966,957.47	\$ 942,523.46
Intercompany Accounts—Credits	\$ 1,388,299.06	\$ 2,002,432.14	\$ 614,133.08
Reserve for Depreciation	\$ 5,082,873.20	\$ 4,404,217.25	\$ 678,655.95
Surplus:			
Balance Beginning of Period	\$16,720,594.76	\$12,785,898.83	
Profit for Year	5,563,616.54	\$ 4,090,092.93	
Gross Total	\$22,284,211.30	\$16,875,991.76	
Dividends Paid	641,874.24	67,466.35	
Balance	\$21,642,337.06	\$16,808,525.41	
Deduct:			
Additional Assessments and Accruals of U. S. Income and Penna. State Taxes, etc.	\$ 36,238.09	\$ 87,930.65	
Surplus Balance End of Period	\$21,606,098.97	\$16,720,594.76	\$ 4,885,504.21
TOTAL LIABILITIES	\$57,499,852.16	\$56,087,201.62	\$ 1,412,650.54